

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**Ye Xing Group Holdings Limited**  
**燁星集團控股有限公司**  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 1941)

**PROFIT WARNING**

This announcement is made by the board of directors (the “**Board**”) of Ye Xing Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the unaudited consolidated management account of the Group for the year ended 31 December 2020 and the information currently available to the Board, it is expected that the Group’s after-tax profit for the year ended 31 December 2020 will be about 25% lower than the net profit of approximately RMB25.88 million recorded for the year ended 31 December 2019. The expected decline is mainly due to (1) the decrease in revenue from value-added services business due to the impact of the COVID-19 pandemic; (2) the reduction in the utilization rate of commercial properties and industrial parks leading to the drop in revenue from such properties, due to sporadic outbreak of COVID-19 incidents within the area of our commercial properties in Beijing in the second half of 2020; (3) the need to strengthen COVID-19 pandemic prevention at the request of the government, which greatly increases the costs of epidemic prevention, resulting in costs of services increase.

The Company is still in the process of finalising the Group's annual results for the year ended 31 December 2020. The information contained in this announcement is only based on a preliminary assessment by the Board of the Group's unaudited consolidated management accounts for the year ended 31 December 2020 and the latest information currently available to the Board, which have neither been reviewed by the Company's auditor nor by the audit committee of the Company. The information contained in this announcement is subject to adjustments. The Group's annual result for the year ended 31 December 2020 is expected to be published in March 2021.

**Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Ye Xing Group Holdings Limited**  
**Wu Guoqing**  
*Chairman*

Hong Kong, 1 March 2021

*As at the date of this announcement, the Board comprises Ms. Wu Guoqing, Mr. Zhao Weihao and Ms. Li Yin Ping as executive directors; and Mr. Cheung Wai Hung, Mr. Chan Cheong Tat and Ms. Chen Weijie as independent non-executive directors.*